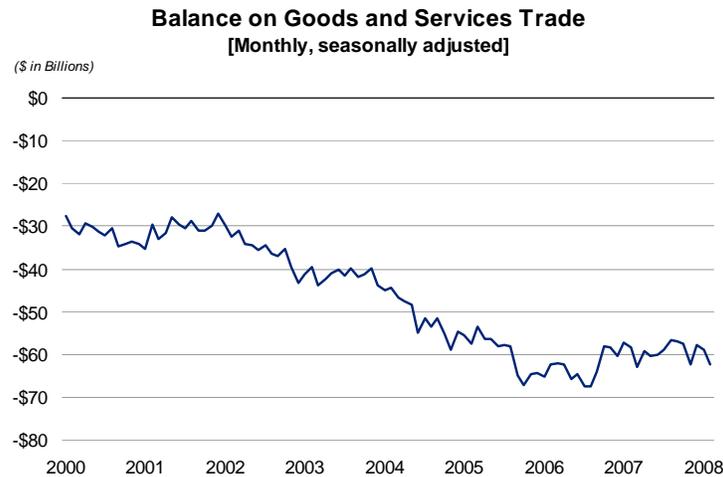


## FEBRUARY 2008 TRADE GAP IS \$62.3 BILLION

*U.S. international trade in goods and services*

The U.S. monthly goods and services deficit increased in February 2008, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$59.0 billion (revised) in January to \$62.3 billion in February, as imports increased more than exports. The January deficit was higher than its previously published value of \$58.2 billion.



### Exports

Exports of goods and services increased \$3.0 billion in February to \$151.4 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports was more than accounted for by increases in *industrial supplies and materials; foods, feeds, and beverages; and other goods*. A decrease in *capital goods* was partly offsetting.
- The increase in services exports was mostly accounted for by increases in *travel* and *royalties and license fees*.

### Imports

Imports of goods and services increased \$6.3 billion in January to \$213.7 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports was mostly accounted for by increases in *consumer goods; automotive vehicles, parts, and engines; and capital goods*.
- The increase in services imports was mostly accounted for by increases in *other transportation, travel, and other private services*.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with the European Union increased from \$6.1 billion in January to \$6.9 billion in February. Exports increased \$2.5 billion to \$23.8 billion, while imports increased \$3.3 billion to \$30.6 billion.
- The goods deficit with China decreased from \$20.3 billion in January to \$18.4 billion in February. Exports decreased \$0.1 billion to \$5.8 billion, while imports decreased \$2.0 billion to \$24.1 billion.
- The goods deficit with Canada increased from \$5.9 billion in January to \$6.5 billion in February. Exports increased \$0.8 billion to \$21.2 billion, while imports increased \$1.4 billion to \$27.7 billion.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on the BEA Web site: [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the April 10 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: February 2008. The next release is May 9, 2008.